

#1350

Tract 15

TIMBER LICENSE AGREEMENT

STATE OF ALABAMA)
COUNTY OF SHELBY)

THIS AGREEMENT made and entered into as of December 19, 1969, by and between Luck and Gordon, hereinafter referred to as Owner and E.R. Elliott, hereinafter referred to as Purchaser.

WITNESSETH THAT:

Owner, in consideration of the covenants of the Purchaser, hereby grants unto Purchaser the right to cut and remove all timber and Purchaser agrees to cut and remove all such timber which is hereafter designated for cutting by Owner and located upon the following described lands in Shelby County, Alabama, to-wit:

All merchantable pine and hardwood timber except three seed trees per acre for pine. In case three pine seed trees per acre are not available, then whatever number are available (up to three per acre) shall be left uncut.

The lands are described as the Northeast Quarter of Section 26, Township 18, Range 1 East, and are also designated as the Owner's Tract 15.

It is estimated, but in no way guaranteed by either party hereto, that 230 cords of pine and 150 cords of hardwood are available for harvest.

THE RIGHT to cut and remove timber as herein granted and conveyed is made expressly subject to the following terms and conditions which are as part of the consideration hereof:

(1). Purchaser agrees to pay to Owner the lump sum of \$1350. before beginning the cutting under this agreement. Based on the above unguaranteed estimate, this lump sum is arrived at as follows: 230 cords of pine @ \$5.00 per cord or \$1150; and 150 cords of hardwood @ \$1.33 or \$200.

(2). All stumps shall be cut low to conform with good forestry practices, and all tops shall be worked into pulpwood whenever practical.

883
BOOK 200 PAGE

Page 2 - TIMBER LICENSE AGREEMENT

(3). Owner warrants the title to the timber to be cut hereunder and agrees to defend same against any and all claims arising out of the title thereto.

(4). Purchaser agrees to immediately suppress and assist Owner on fires originating in the area of this timber and that fires will not affect the terms of this agreement.

(5). Owner grants unto Purchaser the right of ingress and egress over Owner's land as may be necessary for the exercise by Purchaser of its rights hereunder; the Purchaser, however, shall as far as practicable, use existing roads.

(6). All camps, corrals, sawmill sites, lumber yards, or other structures or improvements erected by the Purchaser shall be located in areas designated by Owner. Camps and other improvements as heretofore named shall be removed by the Purchaser at the termination of cutting operations hereunder.

(7). All trees not marked for cutting or otherwise designated for cutting shall be protected against unnecessary injury in felling, skidding, and hauling operations and no unnecessary cutting or slashing of young trees shall be made in felling or logging operations.

(8). Unless written extension of time is granted, all timber to be cut hereunder shall be cut and removed on or before September 1, 1970, and upon such date or upon the date to which extension is granted, all right and interest of the Purchaser hereunder and in the timber of Owner on the lands described herein shall cease and terminate and revert to the Owner. It is agreed that whenever said timber shall have been cut and removed, Owner shall enter into full possession of said land at once whether the time for removal shall have expired or not.

(9). It is mutually agreed and understood that the Purchaser shall conduct all operations hereunder in accordance with good forestry practices, shall furnish all equipment therefor and shall, except as expressly provided herein, assume the entire management of cutting operations, and the Owner shall not be liable for any claims for damages which may arise on account of the exercise by the Purchaser of the rights herein granted; and Purchaser shall and does hereby indemnify, protect and save harmless Owner from all loss, damage, cost and expense of every character which may be sustained by Owner on account of the exercise by the Purchaser of his rights hereunder.

(10). This agreement shall inure to and be binding upon the respective heirs, successors, and assigns of the parties hereto, as well as the parties themselves, but the Purchaser shall not assign or transfer any rights herein granted without first procuring in writing the consent of the Owners therefor.

(11). This agreement may be terminated immediately for default or breach by either party by giving written notice thereof to the other party hereto.

In witness whereof, the parties hereto have executed this agreement in duplicate the day and year first mentioned above.

WITNESS:

LUCK AND EGDON, (OWNER)

By

John Gordon

J. P. R. Elliott

REC. BY
JAN 11 1971
1511 JAN - 6 PM 3:40
INSPECTION FILED
1.50
1511 JAN - 6 PM 3:40

STANDARD SHELBY CO.
PROPERTY THIS
INSTRUMENT WAS FILED

840
PAGE
260